

## CRASH OF FAILURE IN LONDON MARKET

Big Finance Corporation  
Suspends.

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TWELVE FIRMS FALL.

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It is Feared That Many Other Jobbers  
Will be Affected.

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WORST SINCE BARING SMASH.

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Is the Marquis of Dufferin and  
Ava, and the Failure Adds  
Another Sorrow to the  
Closing Chapter of  
His Life,  
(By Associated Press.)  
LONDON, Dec. 29.—The London and  
Globe Finance Corporation, Ltd., has sus-  
pended payment. When the brokers yester-  
day delivered stock purchased on ac-  
count of the London and Globe and asked  
for payment, they received checks which  
were dishonored. This was followed to-  
day by the failure on the Stock Exchange  
of twelve firms as follows: Haggard,  
Hale & Pixley; Glyn & Drovers; Douglass,  
Hill & Co.; Morrison Brothers; F. A.  
Cohen; Blockley & Buckingham; Gunn &  
Aubrey; Richards & Sloper; Baker &  
Smith; F. C. Watts & Co.; Flower & Co.,  
and F. Bouly & Co.

The first named firm has a big firm with im-  
portant connections. It is feared a num-  
ber of smaller jobbers will be affected.

While the difficulties of the firms con-  
nected with the London and Globe di-  
vision were anxiously awaited, the re-  
peated fall of the hammer this morning  
caused a great sensation. It is feared

**MANY INVOLVED.**

The failures to-day involve twenty-eight members of the London and Globe and are generally confined among jobbers and brokers. It is generally regarded in the mining market as being the blackest day since the Baring smash, which was disastrous to all departments. To-day's crisis, however, is not so general, and the London markets, though most of them closed depressed, Americans were incidentally affected, owing to some of the firms which failed being interested in American securities.

The London and Globe is said to be largely hit in the Baker Street Waterloo Electric Railway, and trouble is partially attributed to the money it has tied up in that road.

Finance Corporation, Ltd., is the principal financial institution in the British government's general of Canada and British ambassador at Paris. The failure of the concern of which he is the head adds one more sorrow to the closing chapter of his life. He was born in 1862, and came to South Africa in company with Lady Dufferin, in consequence of the serious condition of his son, Lord Frederick Temple Blackwood, lieutenant in the Ninth Lancers, who was wounded Monday at Glenforsa.

**LOST HIS OLDEST SON.**

Scarcely a year ago Lord Dufferin lost his eldest son, the Earl of Ava, who died at Ladysmith. He is now encompassed by family grief and his honored name is lost to the world.

Lord Dufferin's fellow directors are

connection with many companies; Lieutenant-General, the Hon. Somerset Gough Cavillione, who has been colonel-in-chief of the Fifth Dragoon Guards since 1892, and Lord Petram Clinton, master of the Queen's household and a son of the former Duke of Newcastle.

Lord Dufferin holds five thousand shares of the London and Globe and twenty thousand British American.

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## MUCH WRECKAGE.

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**Evidence of Disaster Not Yet Reported.**

(By Associated Press.)

LONDON, Dec. 25.—Quantities of wreck-

The remainder of the crew of the Spanish steamer *Encruc*, which was driven ashore at the Portland Breakwater, where twenty-two men got ashore, leaving five on the wreck, have been landed. The captain and crew of the vessel this morning and as he stepped on her deck the ship heeled over and sank. The captain was drowned.

The French bark *Seine*, from *Isigny*, September 23d for Dunkirk, has been driven ashore at Bertrando, Cornwall, and is lumbering twenty-three men, were saved by the rocket apparatus.

**His Turn Up.**  
(By Associated Press.)

**Howgate**, aged seventy years, who in 1910 served the Government as disbursing officer of the Signal Service at Washington, was released from the penitentiary last night after having served six years for forgery and falsification of accounts.

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## SUMMARY OF TO-DAY'S NEWS.

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### Local.

- Teachers enjoy outing.
- Found unconscious and died soon afterward.
- Romance in the marriage.
- Services in the churches.
- Telling against Broadus.
- Hunter and wire-fence in mix-up.
- Valuable relics exhibited.

- Newport News has rapid changes in its Chief of Police.
- New system of water works put in operation at Smithfield.
- Bold robberies in Newport News.
- Alexander Carter chief of the murder of J. H. Ross.
- A tug captain declares he ran aground because he mistook a light.
- Travelers organize in Roanoke.

**General**

- Grover Cleveland advocates election of President by more popular method and a longer tenure of office.
- Military court of inquiry concludes its sitting at West Point.
- Cuban Convention wrangling over suffrage question.
- Violent storm in Pensacola Bay.

- Many failures on London Stock Exchange.
- General Colville demands a trial by court-martial, and blames others for Lindley disaster.
- Chinese court said to have decided to accept terms of joint note.
- Boxers troublesome in ~~China~~.